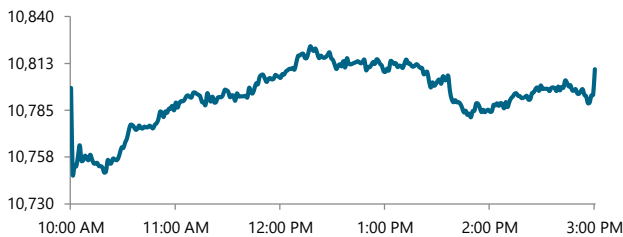


Daily Markets Overview

26 January 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,809	0.1	1.2	3.2	17.3
Saudi (NOMUC)	19,269	0.5	0.3	-0.8	NA
Energy	5,595	-0.3	2.7	3.1	6.7
Materials	6,785	0.5	1.5	7.9	11.2
Capital Goods	5,761	0.1	1.4	10.2	11.0
Com. & Prof. Svc	3,542	-0.5	0.1	3.1	31.4
Transportation	4,737	0.4	1.6	4.3	NA
Cons. Durables & Apparel	4,529	0.2	1.4	7.2	NA
Consumer Services	4,044	0.1	0.3	9.6	NA
Media	22,922	0.1	0.3	6.6	25.2
Retailing	7,448	0.7	0.9	3.8	28.5
Food & Staples Retailing	9,197	0.4	1.5	7.7	6.3
Food & Beverages	4,878	-0.1	-1.2	5.1	29.5
Health Care Equipment	9,360	1.8	1.4	2.7	41.2
Pharma, Biotech & Life Science	3,063	-1.3	-1.9	6.6	NA
Banks	11,618	0.0	1.3	0.7	15.1
Diversified Financials	6,277	0.0	2.0	-1.3	29.8
Insurance	5,548	1.4	1.9	4.4	NA
Telecommunication	6,578	-0.1	-0.2	3.0	14.5
Utilities	7,312	0.0	-2.5	1.9	21.7
REITs	3,909	0.2	0.0	-1.7	17.2
Real Estate	2,625	0.4	1.5	5.0	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Abdulmohsen Alhokair Group for Tourism and Development	21.74	9.9%	24
Alinma Tokio Marine Co.	13.86	9.0%	21
Al Alamiya for Cooperative Insurance Co.	12.70	5.8%	5
Dallah Healthcare Holding Co.	134.80	5.3%	89
Saudi Re for Cooperative Reinsurance Co.	14.66	5.0%	9

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Saudi Paper Manufacturing Co.	29-Jan-23
Saudi Cable Co.	6-Feb-23
Salama Cooperative Insurance Co.	8-Feb-23
Allianz Saudi Fransi Cooperative Insurance Co.	8-Feb-23
International Company for Water and Power Projects	12-Feb-23
Wafrah for Industry and Development Co.	13-Feb-23

Source: Tadawul

Saudi Market Update

- TASI closed 0.1% higher at 10,809, while NOMUC increased 0.5% to 19,269 on Wednesday. TASI traded value totaled SAR 4.1bn and averaged SAR 3.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 34.6% of the daily traded value.
- MSCI Emerging Markets closed 0.2% higher on Wednesday, trading at P/E (TTM) of 12.9x vs. 17.3x for TASI.
- Banks closed flat, while Materials increased 0.5%. Telecom ended 0.1% lower. Health Care Equipment (up 1.8%) was the best performing sector. Among stocks, Abdulmohsen Alhokair Group for Tourism and Development (1820/AATD AB), Alinma Tokio Marine Co. (8312/ALINMATO AB), and Al Alamiya for Cooperative Insurance Co. (8280/ALALAMIY AB), led the gainers.
- According to the Saudi Central Bank (SAMA), the country's international reserve assets fell by SAR 45.6bn (USD 12.15bn), or 3% M/M to SAR 1.72tn (USD 458.22bn) in December. The central bank added that on a yearly basis, the country's reserve assets grew by 1%, or SAR 16.8bn (USD 4.48bn). The foreign currency reserves, representing 95% of total assets, increased by about 1% Y/Y during the month, to SAR 1.63tn (USD 434.25bn). (Source: *Argaam*)
- The Saudi Central Bank (SAMA) revealed that the point-of-sale (POS) transactions reached nearly SAR 9.7bn (USD 2.58bn) in the week ended January 21, compared to SAR 10.7bn (USD 2.85bn) in the week before. The central bank added that about 144.7mn transactions were processed during the week. Riyadh topped the POS transactions in terms of value with almost SAR 3.27bn (USD 871.64mn), or 34% of total sales. (Source: *Argaam*)
- According to reports, the King Salman Energy Park (SPARK) and King Salman International Complex for Maritime Industries and Services are expected to contribute nearly SAR 85bn (USD 22.64bn) to the country's GDP. It added that SPARK and the maritime complex are likely to create 180,000 direct and indirect jobs. (Source: *Argaam*)
- United Electronics (4003/EXTRA AB) announced reaching a strategic understanding with Panda Retail Co. (Panda) to manage the electronics and home appliances segment in Panda stores. It added that the understanding aims to build a strategic cooperation between both companies over the medium and long term, which is supported by eXtra's experience in leading the consumer electronics sector. (Source: *Argaam*)
- Saudia Dairy and Foodstuff Co. (2270/SADAFSCO AB) reported a net profit of SAR 218.3mn (USD 58.16mn) for the nine-month period ended December 31, 2022, a 50% increase from SAR 145.9mn (USD 38.87mn) in the year-earlier period. The company attributed the increase in net profit to sales growth of 28.4% Y/Y and rise in gross margin to 31.4%, despite 12% Y/Y higher selling and distribution expenses. (Source: *Argaam*)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Arabian Drilling Co.	134.00	-2.2%	38
Al-Jouf Agriculture Development Co.	47.50	-2.0%	7
Zahrat Al Waha for Trading Co.	34.20	-1.6%	4
Saudi Airlines Catering Co.	76.20	-1.4%	5
Tourism Enterprise Co.	16.76	-1.4%	53

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	97.40	1.7%	474
Dar Alarkan Real Estate Development Co.	11.84	1.5%	377
The Saudi Arabian Oil Company	33.10	-0.3%	229
Ethiad Atheeb Telecommunication Co.	72.80	4.3%	180
Al Rajhi Bank	79.80	0.4%	164

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of January 25, 2023
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,357	-0.2	0.1	0.6	9.2
Abu Dhabi (ADX)	10,177	-0.4	-0.1	-0.3	27.6
Kuwait (KSE)	7,019	-0.5	1.0	1.4	22.1
Qatar (QE)	11,162	0.5	3.3	4.5	12.3
Oman (MSM)	4,747	-0.8	-1.1	-2.3	11.3
Bahrain (BSE)	1,927	-0.1	0.0	1.7	8.1
DJMENA Index	710	0.1	1.4	2.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,016	0.0	1.1	4.6	19.0
US (NASDAQ 100)	11,313	-0.2	1.6	8.1	21.7
UK (FTSE 100)	7,745	-0.2	-0.3	3.9	11.1
Germany (DAX)	15,082	-0.1	0.3	8.3	12.3
France (CAC 40)	7,044	-0.1	0.7	8.8	11.5
Russia (MICEX)	2,170	-0.1	0.2	0.7	NA
Japan (Nikkei)	27,395	0.4	3.2	5.0	21.6
Hong Kong (HSI)	22,045	0.0	0.0	11.4	13.0
South Korea (KOSPI)	2,429	1.4	1.4	8.6	12.2
China (SHCOMP)	3,265	0.0	0.0	5.7	14.3
India (NIFTY)	17,892	-1.2	-0.8	-1.2	23.6
Brazil (IBOV)	114,270	1.1	2.0	4.1	6.2
Turkey (BIST 100)	5,298	-1.3	-3.5	-3.8	7.0
Egypt (EGX30)	16,791	2.1	4.5	15.0	9.4
MSCI Emerging Markets	1,041	0.2	0.5	8.9	12.9
MSCI World	2,757	0.0	1.1	5.9	17.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	86.1	0.0	-1.7	0.2	-2.4
Natural Gas (\$/mmbtu)	3.1	-5.9	-3.4	-31.5	-28.0
Gold (\$/oz)	1,946	0.5	1.0	6.7	5.3
Silver (\$/oz)	23.9	1.0	-0.1	-0.2	0.4
Platinum (\$/oz)	1,042	-1.7	-0.3	-3.0	1.3
Copper (\$/t)	9,290	0.0	-0.2	11.1	-5.6
Zinc (\$/t)	3,467	0.6	0.9	15.4	-3.6
Lead (\$/mt)	2,148	4.1	0.3	-8.0	-8.9
Wheat (\$/bu)	741	0.9	0.0	-6.4	-8.8
Corn (\$/bu)	675	-0.3	-0.2	-0.6	16.9
Sugar (\$/lb)	20.1	1.2	2.0	0.3	9.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	4.82	0.00	0.05	0.00
Saudi Arabia	5.50	0.02	0.16	0.68
UAE	4.77	0.10	0.46	-0.05
Kuwait	4.06	0.00	0.06	-0.76
Qatar	5.28	-0.07	-0.01	0.45
Bahrain	6.14	0.00	0.00	1.32

Source: Reuters

NOTES:

(1) Prices updated as of January 25, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets closed mixed on Wednesday. S&P closed flat, while NASDAQ decreased 0.2%. Dow Jones Industrial ended flat. In Europe, UK declined 0.2%, while both Germany and France ended 0.1% lower, respectively.
- Asian markets are trading mixed on Thursday. Japan is down 0.4%. South Korea and Hong Kong are up 0.9% and 1.7%, respectively. India and China are closed for trading in the morning session.
- GCC markets ended mostly lower on Wednesday. Dubai and Abu Dhabi decreased 0.2% and 0.4%, respectively. Kuwait declined 0.5%, while Qatar gained 0.5%. Oman and Bahrain closed 0.8% and 0.1% lower, respectively.
- According to US EIA Petroleum status report, crude oil inventories were up 0.5mn barrels (prior: 8.4mn barrels; consensus: 1.0mn barrels) for the week ended January 20. (Source: Trading Economics)
- The Department of Culture and Tourism, Abu Dhabi revealed that the emirate's hotels generated revenues of AED 5.4bn (SAR 5.52bn) in 2022, up 23% Y/Y as they welcomed a total of 4.1mn guests, reflecting an increase of 24% Y/Y. It added that the emirate's hotels recorded occupancy rates of 70% during the year, a growth of 0.2% compared to 2021. The average hotel stay was about three nights per guest, and the average revenue per available room was AED 263 (SAR 268.81), up 19% Y/Y. (Source: Trade Arabia)
- The UAE's AD Ports Group inked a MoU with Turkey-based private steel producer Tosyali to establish the framework for collaboration between the companies on a broad range of shipping, logistics, ports, and freight forwarding services, including potentially jointly investing in new port facilities to support export operations. Tosyali has an annual manufacturing capacity of more than 10mn tonnes of steel and has 30 manufacturing plants, including associates and joint ventures in Turkey, Algeria and Angola. (Source: Trade Arabia)
- According to the Dubai Land Department (DLD), the total real estate deals reached AED 528bn (SAR 539.67bn) in 2022, up 76.5% Y/Y. It added that the emirate's real estate transactions hit a record high as the country continued to see a huge influx of buyers despite rising interest rates and property prices. The growth in transactions has been partly driven by an increase in the number of women seeking to invest in real estate as female contribution to the sector rose by 50% Y/Y. (Source: Zawya)

Coming Up

- US jobless claims for the week ended January 21 (prior: 190K; consensus: 205K) will be announced today. (Source: Trading Economics)
- Japan unemployment rate for December (prior: 2.5%) will be announced on January 31. (Source: Trading Economics)
- UK S&P Global/CIPS Manufacturing PMI for January (prior: 45.3; consensus: 46.7) will be announced on February 1. (Source: Trading Economics)

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26 January 2023

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Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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